

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
MAY 12, 2004**

ATTENDEES: G. Gibbs (FRB), J. Leitner (FDIC Voting Alternate), J. Price (OTS), T. Watson (OCC). **Permanent staff:** B. Henson (Executive Director), D. Hoage (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), J. Tidwell (Appraisal Policy Manager), M. Weinberg (General Counsel). **Other:** P. Gillispie (HUD).

ABSENT: S. Fritts (FDIC), T. James (NCUA), J. Johnson (HUD).

ADMINISTRATIVE MATTERS

- G. Gibbs called the meeting to order at 1:40 p.m.
- **Meeting Minutes** – J. Leitner moved for approval of the February 11th minutes, and T. Watson seconded; all members present approved. J. Leitner moved for approval of the April 14th minutes, and J. Price seconded; all members present approved.
- **Notation Vote to approve the February 11, 2004 meetings minutes** – The vote failed due to a lack of votes received by the April 27th deadline.

ACTION

- **Appraisal Foundation February 2004 grant reimbursement request** – B. Henson presented the reimbursement request and, after discussion, recommended payment. T. Watson moved to approve the request in the amount of \$73,534. J. Leitner seconded, and all members present approved.
- **Virgin Islands Field Review Report and draft letter** – B. Henson presented the draft field review report and letter. After discussion, T. Watson moved to accept the field review report with edits as discussed, and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. J. Leitner seconded and all members present approved.
- **Florida field Review Report and draft letter** – B. Henson presented the draft field review report and letter. After discussion, J. Leitner moved to accept the field review report, and that staff revise the letter to incorporate edits provided by ASC members and send the revision for notation vote. T. Watson seconded, and all members present approved.
- **Ohio Field Review Report and draft letter** – B. Henson presented the draft field review report and letter. After discussion, J. Leitner moved to accept the field review

report, and that staff revise the letter to incorporate edits provided by ASC members and send the revision for notation vote. J. Price seconded, and all members present approved.

- **Puerto Rico Field Review Report and draft letter** – B. Henson presented the draft field review report and letter. After discussion, T. Watson moved to accept the field review report, and that staff revise the letter to incorporate edits provided by ASC members and send the revision for notation vote. J. Price seconded, and all members present approved.

OTHER

- The meeting adjourned at 4:40 p.m. The next meeting is scheduled for June 9, 2004.